

Introduction to Macroeconomics 2012-13

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Office hours: Monday and Tuesday, 8:00-11:00

Classroom sessions: A0.11, Mon. 11-13 & Thurs. 9-11

Course web page:

<http://gandalf.fcee.urv.es/professors/AntonioQuesada/Curs1213/MacroM51213.html>

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Topics

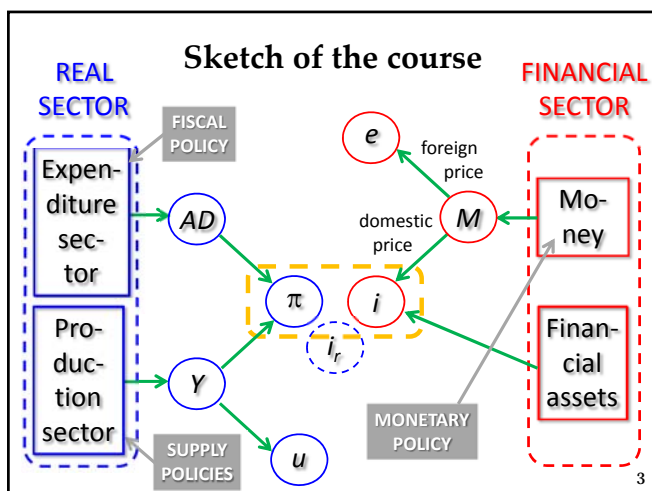
- 1. Macroeconomic aggregates
- 2. Money and the financial sector
- 3. Determining interest rates
- 4. Determining exchange rates
- 5. Determining aggregate product and inflation rates
- 6. Design and effects on the economy of macroeconomic policies

} Part 1

} Part 2

} Part 3

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Main theoretical lessons

- This course focuses on three insights to explain how an economy operates and generates outcomes.
 - Feedback processes account for the persistence of certain phenomena through multiplier effects: economic growth, unemployment, inflation...
 - Optimizing behaviour by the agents of the economy justify the simultaneous attainment by several markets of stable states (e.g., arbitrage).
 - Limits to what a government can do, control or achieve in an economy (policies must take into account how people react to them).

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Bibliography

- No textbook covers the material of the course as imparted. Lecture notes and problem sets available on the web page.
- A few follow the modern approach to the AS-AD model. The rest are relics. Worth taking a look at:
 - B Bernanke, R Frank: [Principles of Macroeconomics](#)
 - C Jones: [Macroeconomics](#) (International Student Ed.)
- There are good lecture notes on the Internet.
 - By GR Evans (see link on the course web page)
 - [Wikipedia](#) (invaluable source of information)

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Marks

- 1st examination period
 - 20% of the final mark obtained from six multiple choice exams, one for each of the six topics
 - 20% from a mid-term exam on the first three topics
 - 25% from an end of term exam on all the topics to be taken the last day of the course (23 May 2013)
 - 35% from the official final exam (6 June 2013, 12:00)
- 2nd examination period
 - 100% from the official final exam (27 June 2013, 12:00)

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